COSTS AND CHARGES POLICY

May 2025

A. Purpose

In accordance with article 10(3) of CMVM Regulation No. 7/2023, of 29 December 2023 ("RRGA"), which regulates the Asset Management Regime ("RGA"), **Plural Markets Gestão de Ativos – Sociedade de Capital de Risco, S.A.** (hereinafter referred to as "Plural GA" or "SCR") established this Costs and Charges Policy applicable to the Investment Funds ("OIA") under their management, regarding the venture capital fund management activity.

This Policy has the following objectives:

a) Definition of the costs and charges attributable to the OIA, as well as the respective quantitative and qualitative criteria, which are detailed in the OIA's constitutive documents, and the respective review;
b) Identification and quantification of the costs and charges charged to OIAs and their Participants; and
c) Monitoring and evaluation of cash and non-cash benefits, particularly the risk of conflicts of interest.

B. Principles

Plural GA, in their activity of managing costs and charges on behalf of OIAs, acts in line with the duties of professional management, ensuring that (i) acts in the exclusive interest of the Participants and the integrity of the market, (ii) carries out their activity with honesty and fairness and (iii) acts with a high degree of competence, care and diligence.

Plural GA's performance is governed by the principles set out below:

- The costs charged to OIAs managed shall be consistent with their investment characteristics and policies.
- All costs and charges of OIAs managed shall be set out in their constitutive documents and shall be clearly disclosed to investors in a comprehensible and accessible manner.
- The costs charged to managed OIAs must be reasonable, appropriate to their sound and prudent management, and evaluated continuously, comparing them with other market values for equivalent services.
- The operational procedures for calculating, evaluating and allocating costs and charges to OIAs shall be consistent with this Policy, and their implementation shall be duly documented.

Plural GA also has a Conflict-of-Interest Management Policy, which establishes mandatory principles and guidelines, regarding the identification, monitoring and management of any situations – potential, actual or apparent – of conflicts of interest within the scope of the activities carried out by SCR, and which is published on its website.

C. Allocation of costs and charges to OIAs

1. Management fee

Plural GA is remunerated for the management activity of the OIA charged by a management fee, which may be fixed or variable, previously established in the constitutive documents and calculated on the overall net worth of the OIA.

2. Development fee

To cover the costs incurred by SCR in setting up the OIA, the constitutive documents may establish a development fee.

3. Subscription, redemption and/or transfer fees

The subscription, redemption and/or transfer fee is charged to the Participants of the OIA, as defined in the constitutive documents.

4. Deposit fee

The Depositary is remunerated for the deposit activity of the OIA charged by a deposit fee, previously established in the constitutive documents and calculated on the overall net worth of the OIA.

5. Costs from legal and regulatory obligations

The OIA's charges, arising from legal and regulatory obligations relating to their activity, are the costs related to:

a) Accounting audit services;
b) Audits required by law or CMVM regulation;
c) CMVM supervisory fee;
d) Registration entity of the participation units – Interbolsa;
e) Publications related to the assets of the OIA (including mandatory publications, fees and registrations); and
f) Legal costs unless they are attributed to SCR's unlawful acts.

6. Other costs and charges

Eligible costs and charges may also be considered for OIAs managed by Plural GA, namely:

a) Fees with lawyers and financial and tax advisors;
b) Costs for accounting and auditing services;
c) Costs related to the documentation to be made available to the Participants;
d) Costs with investments and divestments in subsidiaries;
e) Material valuations that may be conducted by an independent entity (only for the purpose of acquisition or disposal, where independence for decision-making is recommended); and
f) Costs that may be approved at a general meeting of Participants, if they are directly related to the OIA's assets and consistent with the respective investment policy.

If undue costs have been charged to OIAs and/or Participants, Plural GA undertakes to repay the amounts in question within 30 days, in accordance with the applicable legislation, the OIA's constitutive documents and this Policy.

D. Monitoring and evaluation of cash and non-cash benefits

In the exercise of its functions, Plural GA undertakes not to deliver or receive any remuneration, commission, or non-pecuniary benefit, which may be likely to conflict with the duties inherent to professional management and in the exclusive interest of the Participants.

Any remuneration, commission, or non-cash benefit to be delivered or received must be previously evaluated and approved by the Board of Directors of Plural GA.

Plural GA fully discloses to the OIA Participants the existence, nature and amount of the remuneration, commission, or benefit, including its calculation method when applicable, before the provision of the activity or service in question.

E. Duty of retention

Within the scope of this Policy, all documents, evidence, and other elements subject to the duty of retention are kept for a period of 7 (seven years), under article 51 of Law no. 83/2017, of 18 August, including copies or records of the following information:

a) Costs and charges borne by SCR and OIAs managed;
b) Amounts paid by the Participants to the SCR or the OIA;
c) Results of reviews or evaluations of policies and procedures, processes, activities and controls; and
d) Other evidence of compliance with legal and regulatory obligations.

F. Revision and disclosure

The Compliance area will be responsible for verifying compliance with the rules established in this Policy and for immediately reporting any errors or non-compliances detected to the Board of Directors, which should make the necessary decisions, as well as proposing changes to procedures, to ensure the prevention of risks of harm to Plural GA' Clients.

Plural GA's Cost and Charges Policy has been approved by the Board of Directors and it is regularly reviewed, as well it is published on its website.

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